

118TH CONGRESS
1ST SESSION

S. _____

To strengthen the requirements for reviews by the Committee on Foreign Investment in the United States of covered transactions involving genetic information, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. RUBIO (for himself and Mr. CORNYN) introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To strengthen the requirements for reviews by the Committee on Foreign Investment in the United States of covered transactions involving genetic information, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Genomics Expendi-
5 tures and National Security Enhancement Act of 2023”
6 or the “GENE Act”.

1 **SEC. 2. REQUIREMENTS FOR REVIEWS OF COVERED**
2 **TRANSACTIONS INVOLVING GENETIC INFOR-**
3 **MATION.**

4 (a) **MANDATORY DECLARATIONS.**—Section
5 721(b)(1)(C)(v)(IV) of the Defense Production Act of
6 1950 (50 U.S.C. 4565(b)(1)(C)(v)(IV)) is amended—

7 (1) by redesignating items (cc) through (gg) as
8 items (dd) through (hh), respectively; and

9 (2) by inserting after item (bb) the following:

10 “(cc) **COVERED TRANS-**
11 **ACTIONS INVOLVING GENETIC IN-**
12 **FORMATION.**—The parties to a
13 covered transaction shall submit
14 a declaration described in sub-
15 clause (I) with respect to the
16 transaction if the transaction in-
17 volves an investment described in
18 subsection (a)(4)(B)(iii)(III) by a
19 foreign person in a United States
20 business that maintains or col-
21 lects information about genetic
22 tests of United States citizens,
23 including any such information
24 relating to genomic sequencing.”.

25 (b) **CONSULTATION WITH SECRETARY OF HEALTH**
26 **AND HUMAN SERVICES.**—Section 721(k)(6) of the De-

1 fense Production Act of 1950 (50 U.S.C. 4565(k)(6)) is
2 amended—

3 (1) by striking “The chairperson” and inserting
4 the following:

5 “(A) IN GENERAL.—The chairperson”; and

6 (2) by adding at the end the following:

7 “(B) COVERED TRANSACTIONS INVOLVING
8 GENETIC INFORMATION.—The chairperson shall
9 consult with the Secretary of Health and
10 Human Services in any review or investigation
11 under subsection (a) of a covered transaction
12 that involves an investment described in sub-
13 section (a)(4)(B)(iii)(III) by a foreign person in
14 a United States business that maintains or col-
15 lects information about genetic tests of United
16 States citizens, including any such information
17 relating to genomic sequencing.”.

18 (c) REGULATIONS.—Not later than 180 days after
19 the date of the enactment of this Act, the Committee on
20 Foreign Investment in the United States shall prescribe
21 regulations to carry out the amendments made by this sec-
22 tion.

1 **SEC. 3. EXPANSION OF COMMITTEES RECEIVING ANNUAL**
2 **TESTIMONY FROM COMMITTEE ON FOREIGN**
3 **INVESTMENT IN THE UNITED STATES.**

4 Section 721(o) of the Defense Production Act of
5 1950 (50 U.S.C. 4565(o)) is amended—

6 (1) in paragraph (1), in the matter preceding
7 subparagraph (A), by striking “the Committee on
8 Financial Services of the House of Representatives
9 and the Committee on Banking, Housing, and
10 Urban Affairs of the Senate” and inserting “the
11 committees specified in paragraph (2)”;

12 (2) by redesignating paragraph (2) as para-
13 graph (3); and

14 (3) by inserting after paragraph (1) the fol-
15 lowing:

16 “(2) COMMITTEES SPECIFIED.—The commit-
17 tees specified in this paragraph are—

18 “(A) the Committee on Banking, Housing,
19 and Urban Affairs, the Committee on Foreign
20 Relations, and the Select Committee on Intel-
21 ligence of the Senate; and

22 “(B) the Committee on Financial Services,
23 the Committee on Foreign Affairs, and the Per-
24 manent Select Committee on Intelligence of the
25 House of Representatives.”.

1 **SEC. 4. EFFECTIVE DATE; APPLICABILITY.**

2 The amendments made by this Act shall—

3 (1) take effect on the date that is 90 days after
4 the date of the enactment of this Act; and

5 (2) apply with respect to any covered trans-
6 action the review or investigation of which is initi-
7 ated under section 721 of the Defense Production
8 Act of 1950 on or after the date described in para-
9 graph (1).